



# District School Board of Pasco County

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Heather Fiorentino, Superintendent

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Department of Purchasing  
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May 4, 2007

## MEMORANDUM

TO: Honorable School Board Members

FROM: Kendra Goodman, CPPB, Purchasing Agent

RE: Procurement Card Program  
Request Permission to Piggyback Volusia County School Board  
Bid FIN-8966/Second Year of a Four-Year Renewal

On May 16, 2006, The Board granted permission to allow The District to piggyback the first year of a five-year agreement for a procurement card program based upon piggybacking a Volusia County School Board bid (FIN-8966 with Wachovia). During the past year Wachovia has merged with Bank of America and subsequently, we received information that allowed us to continue to use the same terms and conditions as outlined in the first renewal period until the merger was completed and the new contract could be executed by both parties. Tina Schwartz, VP, Card Account Manager for Wachovia/Bank of America, has agreed in writing (see attached) to enter into the second year of the renewal. This extension will cover the period of May 16, 2007 through May 15, 2008.

As you may recall the procurement card program has many advantages:

Reduction of administrative costs in processing orders below \$999

Revenue from the program is based upon a 40-point basis on net annual charges. As a point of reference, last calendar year we received \$14,062.83 from the bank for this program

The Best financial Management Practice Methods recommends utilization of a credit card system

At this time, it is my recommendation to enter into the second year of a four-year renewal agreement with Wachovia/Bank of America.

Should you have any questions regarding this matter, or if I can be of further assistance, please contact me at your earliest convenience.

KDG/mk

Attachments (1)

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DATE/TIME: May 9, 2007 13:54:00